

OPTION FOR LEASE

USEPA SF



1269929

FOR AND IN CONSIDERATION OF Ten Dollars (\$10.00) and other valuable consideration in hand paid, the receipt of which is hereby acknowledged, the undersigned, NELDA K. THOMPSON, a widow, and ROBERT K. THOMPSON and ALICE GORDON THOMPSON, his wife, hereinafter called the "Owners", being the owners of the following described property situated in King County, Washington, to-wit:

All of Tracts 14, 15 and 16, Duwamish Industrial Addition according to the plat thereof recorded in Volume 21 of Plats, page 65, Records of King County, Washington, TOGETHER WITH the North 1/2 of vacated Fontanelle Street adjoining,

hereinafter called the "premises", do hereby give to PUGET SOUND TERMINAL COMPANY, a Washington corporation, hereinafter called the "Optionee", an option to lease the premises for a term of thirty (30) years commencing March 1, 1979, and ending February 28, 2009, upon such terms and conditions as are hereinafter set forth.

Owners, as Lessors, and Optionee, as Lessee, have this date entered into a lease of part of the premises for the period February 1, 1968, to February 28, 1979. Owners, as Lessors, have this date accepted an exercise of an option to renew a lease by Talbot Campbell, as Lessee, of the remaining part of the premises for the period March 1, 1969, to February 28, 1979. If, for any reason, either of these leases should be cancelled prior to February 28, 1979, all rights under this option shall terminate forthwith. It is understood that the Optionee has arranged with

Talbot Campbell to provide itself with protection in this regard.

-1-

The rent for the period covered by this option shall be as follows:

(a) From March 1, 1979, to and including February 28, 1984, each month, the sum of \$1,150.00, plus that percentage thereof which is equal to the percentage of increase, if any, of the Seattle Metropolitan Area Consumer Price Index for all items of the United States Bureau of Labor Statistics for March 1, 1979, over such Index for August 1, 1966, payable on the first day of each and every month in said period commencing with the first payment on March 1, 1979. Optionee shall, in addition, pay as they become due and payable, all taxes and assessments levied upon said property during said period and Optionee shall, in addition, pay as they become due and payable, all charges for light, heat, water, sewer, gas, and other utilities which shall be charged against the premises during said period.

(b) From March 1, 1984, to and including February 28, 1989, each month, the sum of \$1,150.00, plus that percentage thereof

Metropolitan Area Consumer Price Index for all items of the United States Bureau of Labor Statistics for March 1, 1984, over such Index for August 1, 1966, payable on the first day of each and every month in said period commencing with the first payment on March 1, 1984.

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-2-


Robert K. Thompson

The rent for the period covered by this option shall be as follows:

(a) From March 1, 1979, to and including February 28, 1984, each month, the sum of \$1,150.00, plus that percentage thereof which is equal to the percentage of increase, if any, of the Seattle Metropolitan Area Consumer Price Index for all items of the United States Bureau of Labor Statistics for March 1, 1979, over such Index for August 1, 1966, payable on the first day of each and every month in said period commencing with the first payment on March 1, 1979. Optionee shall, in addition, pay as they become due and payable, all taxes and assessments levied upon said property during said period and Optionee shall, in addition, pay as they become due and payable, all charges for light, heat, water, sewer, gas, and other utilities which shall be charged against the premises during said period.

(b) From March 1, 1984, to and including February 28, 1989, each month, the sum of \$1,150.00, plus that percentage thereof which is equal to the percentage of increase, if any, of the Seattle Metropolitan Area Consumer Price Index for all items of the United States Bureau of Labor Statistics for March 1, 1984, over such Index for August 1, 1966, payable on the first day of each and every month in said period commencing with the first payment on March 1, 1984. Optionee shall, in addition, pay as they become due and payable, all taxes and assessments levied upon said property during said period and Optionee shall, in addition, pay as they become due and payable, all charges for light, heat, water, sewer, gas, and other utilities which shall be charged against the premises during said period.

Robert K. Thompson

Alice Gordon Thompson

STATE OF WASHINGTON)

) 55.

County of King)

On this day personally appeared before me NELDA K. THOMPSON, a widow, and ROBERT K. THOMPSON and ALICE GORDON THOMPSON, his wife, to me known to be the individuals described in and who executed the same as their free and voluntary act and deed, for the uses and purposes therein mentioned.

GIVEN under my hand and official seal this 29th day of July, 1966.

Notary Public in and for the State of
Washington, residing at Seattle.

Alice Gordon Thompson

STATE OF WASHINGTON)

) 55.

County of King

On this day personally appeared before me NELDA K. THOMPSON, a widow, and ROBERT K. THOMPSON and ALICE GORDON THOMPSON, his wife, to me known to be the individuals described in and who executed the same as their free and voluntary act and deed, for the uses and purposes therein mentioned.

GIVEN under my hand and official seal this 27th day of

July, 1966.

William S. Malone

Notary Public in and for the State of
Washington, residing at Seattle.